

1 Drew Henwood, Esq.
The Law Offices of Drew Henwood
2 41 Sutter Street, Suite 621
San Francisco, CA 94104
3 California Bar No. 184529
(415) 362-7412
4 (415) 362-7290 fax

5 Attorney for Debtors
6 Dao Pham and Phuong Pham

7
8 **UNITED STATES BANKRUPTCY COURT**
9 **NORTHERN DISTRICT OF CALIFORNIA**

10 In re
11 Dao Pham and Phuong Pham
12
13 Debtors.

14
15 DAO PHAM AND PHUONG PHAM,
Movant.

16 v.s.

17 INDYMAC MORTGAGE SERVICE.
18 Respondent.
19

Case No. 10-51177 RLE
Chapter 13

**DECLARATION OF DEBTORS IN
SUPPORT OF MOTION TO DETERMINE
VALUE SECURITY OF INDYMAC
MORTGAGE SERVICES, A DIVISION OF
ONE WEST BANK.**

20
21 TO THE HONORABLE ROGER L. EFREMSKY, UNITED STATES BANKRUPTCY
22 JUDGE:

23 Dao Pham and Phuong Pham, debtors herein by and through their counsel of record, Drew
24 Henwood, Esq. hereby file this Declaration of Debtors in Support of Motion to Value Security and
25 (hereinafter referred to as the "Declaration") in support of the Motion to Value Security of Indymac
26 Mortgage Services, a division of One West Bank, FSB (hereinafter referred to as the "Motion").

27 Our names are Dao Pham and Phuong Pham and we make this declaration under penalty of
28 perjury under the laws of the United States of America and the State of California. We have
personal and firsthand knowledge as to the statements made and declared herein, except at

1 such times as we so state the statement made herein is based on information from a source
2 other than myself and as to those matters we believe them to be true. If called upon as a
3 witness in a court of law, we would competently testify as to the following.

4 We filed our voluntary Chapter 13 petition with Case No. 10-51177 in the United States
5 Bankruptcy Court for the Northern District of California, San Jose Division on February 6, 2010.
6 Our assets include real property commonly known as 4460 Giselle Lane, Stockton CA 95206
7 ("Property").

8 We are informed and believe that at the time of the filing of my bankruptcy petition, the
9 Property was worth \$132,660.00, attached and incorporated a Cyberhomes. Com report as reference
10 herein as Exhibit A.

11 Creditor KH Financial, L.P. now Indymac Mortgage Services, a division of One West Bank
12 hold a claim secured by a first deed of trust which was recorded on November 10, 2004 in the
13 Official Records of San Joaquin County Recording with Document number 2004-256485; this
14 creditor has **filed no claim** but upon our information and belief, this creditor's unclaimed amount
15 would be approximately \$ 275, 650.62, a copy of the deed of trust as reference herein as Exhibit B.
16

17 We acknowledge and intend to comply with all obligations in my chapter 13 case, including
18 making consistent payments to the Chapter 13 Trustee.

19 We are familiar with sales of similar properties in the San Joaquin by contacting several
20 Realtors area and have thorough knowledge of the condition of the subject property.

21 Whereas, for the reasons above stated, we formally move the court to enter an Order
22 providing that:

- 23 a. The value of the Property is no more than \$132,660.00
24 b. The interest of Respondent One West Bank in the Property is \$132,660.00
25 c. For such other and further relief as the court may deem just and proper.
26

27 We declare under penalty of perjury under the laws of the United States of America and the
28 State of California that the foregoing is true and correct to the best of our information, knowledge and

1 belief.

2

3

4

Dated this 29 day of March, 2010

5

/s/ Dao Pham and Phuong Pham

6

Declarant herein

7

8

9

10 W:\WD@SJ Office\Work\BANKRUPTCY REFORM\Chapter 13 cases, confirmed and pending\Pham, Dao Q & Phuong\Pleadings\Motion to cram
11 down\Declaration 1b.wpd

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28